

State Teachers Colleges-Normal Schools

BALANCE SHEET

July 01, 2007 - June 30, 2008

As of 6/30/2008

Assets

Cash	\$	-
Investment with State Treasurer		2,086,603
Market Value Adjustment of Investments		203,169
Certificate of Sales Receivable		250,321
Accrued Interest Receivable		11,945
Mortgage Loan Receivable		1,018,560
Improvement to Land		320,144
Enabling Act Land		92,491
Purchased Land at Cost		1,677
Total Assets	\$	<u>3,984,909</u>

Fund Balance

Beginning Fund Balance	\$	2,301,876
Deferred Revenue		1,268,882
Due to Other Funds	\$	11,945
Current Year Increase in Market Value of Investments	\$	(233,153)
Reserved SITLA Modified Accrual	\$	91,878
Reserved SITLA Capital Assets	\$	94,594
Current Year Increase in Permanent Fund Balance		448,886
Ending Fund Balance	\$	<u>3,984,909</u>

STATEMENT OF INCOME AND DISTRIBUTIONS

Fiscal Year 2008

Income

Land Sales	\$	344,641
Investment Income		111,225
Mineral Income		103,894
Surface Income		22,868
Development Income		-
Other Income		16
Total Income		<u>582,644</u>

Expended for Operations

(30,157)

Net Income

552,487

Distributions

Transfer to Permanent Fund	(344,641)
Unused Appropriation from Prior Year	24,824
Distributed to Beneficiary	<u>(232,670)</u>

Balance to Distribute

\$ -